



CALUMPIT WATER DISTRICT

Calumpit, Bulacan

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BOARD RESOLUTION 2019-004

R
RESOLUTION OF THE CALUMPIT WATER DISTRICT'S BOARD OF DIRECTORS APPROVING THE PROPOSED CWD BUDGET FOR FY 2019 WITH TOTAL PROJECTED BILLINGS AMOUNTING TO PHP 133,488,793.12, TOTAL SALES REVENUE IS PHP 8,640,000.00, TOTAL COLLECTIONS PHP 138,203,497.44, TOTAL OPERATING EXPENSES OF PHP 125,216,055.50, INTEREST EXPENSES OF PHP 3,532,272.00 WITH TOTAL NET INCOME OF PHP 418,465.62.

Champs
WHEREAS, Calumpit Water District (CWD) was created pursuant to PD No. 198, as amended by PD No. 768 and 1479, otherwise known as the Provincial Water Utilities Act of 1973, is mandated with a vision, mission and goal of providing district residents with a safe, adequate, reliable and economically viable water service at 100% service coverage;

WHEREAS, CWD as an entity which is independent, autonomous, non-stock, self-supporting, non-profit, self-reliant, Government Owned and/or Controlled Corporation but does not receive regular subsidy, grant or budgetary allocation from any political or government subdivisions has to be vigilant and accurate in its decisions to avoid bankruptcy or major breakdown;

WHEREAS, the management has targeted 840 additional new service connections with 90.558% collection efficiency in order to attain an income level needed for sustaining the operational expenses of CWD;

Opinion
WHEREAS, the management has recommended the approval of loan amortization (principal and interest) for Budget Year 2019 broken down as follows:

a. LWUA regular/soft loan	-	PHP 2,147,940.00
b. PNB loan payment	-	1,311,132.55
c. LBP loan payment	-	2,022,010.27
d. LWUA NLIF	-	496,242.00
e. DBP New Loan	-	3,985,638.85

Opinion
WHEREAS, the management has recommended the approval of expenses amounting to PHP 144,906,237.50 broken down as follows:

a. Personal Services	-	PHP 56,353,120.00
b. Maintenance and Other Operating Expenses	-	68,862,935.50
c. Financial Expenses	-	3,532,272.00
d. Non-Cash Expenses	-	16,158,000.00

WHEREAS, the management has recommended the approval of the Statement of Cash Flow of the CWD for Budget Year 2019 broken down as follows:

a. Cash Inflows	-	PHP 179,905,497.44 (with PHP 30M loan)
b. Cash Outflows	-	183,646,915.00
c. Increase/(Decrease) in Cash and Cash Equivalents	-	(3,741,417.56)
d. Cash and Cash Equivalents Beginning		22,206,411.79
e. Cash and Cash Equivalents Ending		18,464,994.23

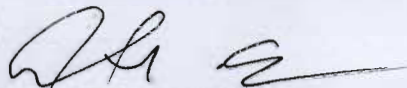
WHEREAS, the implementation of the proposed projects under the Capital Outlay and other Major Programs are subject to Board of Directors' approval and resolution;

WHEREAS, the proposed Budget for CY 2019 can support the organizational activities and capital expenditures of the District;

WHEREFORE, for and in consideration of the foregoing premises, on motion duly made and seconded, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the Board of Directors approve the CWD's Annual Budget for the year 2019.

RESOLVED FINALLY, that a copy of this resolution be furnished CWD management for its information, guidance and implementation.

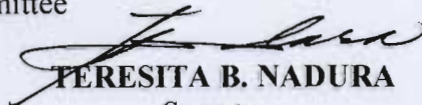
UNANIMOUSLY APPROVED this 24th day of January 2019 at Calumpit, Bulacan.



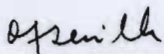
ARTHUR M. CARLOS
Chairman
Chairman, Technical Committee



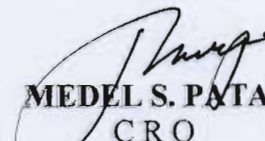
MANUEL P. PUNZALAN
Vice Chairman
Chairman, Marketing Committee



TERESITA B. NADURA
Secretary
Chairman, Administrative Committee



OFELIA T. SEVILLA
Treasurer
Chairman, Finance Committee



MEDEL S. PATAG
CRO
Chairman, Community Relations Committee